

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

July 23, 1980

Mr. Thomas Cardillo  
3 William Paca  
Turnersville, NJ 08012

Dear Mr. Cardillo:

With respect to the certificate in your possession, I went to the law library and enclose herewith Section 4 of the Act of March 25, 1862, which provided for the issuance of these certificates when United States notes were deposited for a period of 30 days or more. This was part of the effort by the Union government to prevent inflation by having the notes become deposited at interest.

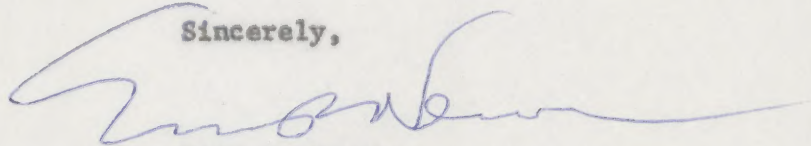
Being from St. Louis, I am naturally very interested that the certificate mentions the St. Louis Clearing House Association.

This as you realize is an unsigned, undated and unregistered piece of fiscal paper and it is a curiosity to have it turn up.

If you have any thought of parting with it our museum in St. Louis would like so much to have the item. You could either donate it to us and have a tax deduction, exchange it for something else you might like or sell it to us. In any event, I believe it belongs here.

If I could be of any further help, please let me hear from you.

Sincerely,



Eric P. Newman

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Encl.



Mar 25, 1862

United States  
stocks held with-  
in the United  
States, to be ex-  
empt from State  
taxes.

Form of trea-  
sury notes and  
coupon or regis-  
tered bonds,

how signed,  
countersigned,  
and sealed.

Provisions of  
act of 1857, ch. i.  
(vol. xi. p. 257),  
revived; appro-  
priation.

Notes in sums  
of not less  
than \$100 may  
be received on  
deposit, &c.

Interest on de-  
posits.

Deposits, how  
withdrawn.

Interest to  
cease, &c.

Aggregate not  
to exceed, &c.

Post, p. 370.

Duties on im-  
ports to be paid  
in coin or in de-  
mand notes.

Coin, how to  
be applied.

Sinking fund.

hundred millions of dollars, redeemable at the pleasure of the United States after five years, and payable twenty years from date, and bearing interest at the rate of six per centum per annum, payable semi-annually. And the bonds herein authorized shall be of such denominations, not less than fifty dollars, as may be determined upon by the Secretary of the Treasury. And the Secretary of the Treasury may dispose of such bonds at any time, at the market value thereof, for the coin of the United States, or for any of the Treasury notes that have been or may hereafter be issued under any former act of Congress, or for United States notes that may be issued under the provisions of this act; and all stocks, bonds, and other securities of the United States held by individuals, corporations, or associations, within the United States, shall be exempt from taxation by or under State authority.

SEC. 3. *And be it further enacted*, That the United States notes and the coupon or registered bonds authorized by this act shall be in such form as the Secretary of the Treasury may direct, and shall bear the written or engraved signatures of the Treasurer of the United States and the Register of the Treasury, and also, as evidence of lawful issue, the imprint of a copy of the seal of the Treasury Department, which imprint shall be made under the direction of the Secretary, after the said notes or bonds shall be received from the engravers and before they are issued; or the said notes and bonds shall be signed by the Treasurer of the United States, or for the Treasurer by such persons as may be specially appointed by the Secretary of the Treasury for that purpose, and shall be countersigned by the Register of the Treasury, or for the Register by such persons as the Secretary of the Treasury may specially appoint for that purpose; and all the provisions of the act entitled "An act to authorize the issue of Treasury notes," approved the twenty-third day of December, eighteen hundred and fifty-seven, so far as they can be applied to this act, and not inconsistent therewith, are hereby revived and reenacted; and the sum of three hundred thousand dollars is hereby appropriated, out of any money in the Treasury not otherwise appropriated, to enable the Secretary of the Treasury to carry this act into effect.

SEC. 4. *And be it further enacted*, That the Secretary of the Treasury may receive from any person or persons, or any corporation, United States notes on deposit for not less than thirty days, in sums of not less than one hundred dollars, with any of the Assistant Treasurers or designated depositaries of the United States authorized by the Secretary of the Treasury to receive them, who shall issue therefor certificates of deposit, made in such form as the Secretary of the Treasury shall prescribe, and said certificates of deposit shall bear interest at the rate of five per centum per annum; and any amount of United States notes so deposited may be withdrawn from deposit at any time after ten days' notice on the return of said certificates: *Provided*, That the interest on all such deposits shall cease and determine at the pleasure of the Secretary of the Treasury: *And provided further*, That the aggregate of such deposit shall at no time exceed the amount of twenty-five millions of dollars.

SEC. 5. *And be it further enacted*, That all duties on imported goods shall be paid in coin, or in notes payable on demand heretofore authorized to be issued and by law receivable in payment of public dues, and the coin so paid shall be set apart as a special fund, and shall be applied as follows:

First. To the payment in coin of the interest on the bonds and notes of the United States.

Second. To the purchase or payment of one per centum of the entire debt of the United States, to be made within each fiscal year after the first day of July, eighteen hundred and sixty-two, which is to be set apart as a sinking fund, and the interest of which shall in like manner be applied to the purchase or payment of the public debt as the Secretary of the Treasury shall from time to time direct.



THOMAS CARDILLO  
3 William Paca  
Clustens of Wash.  
Tunnersville, NJ 08012  
08012  
609-582-1690



6/24/80

Mr. Newman,

Mr Richard Doty said you are the Best One  
to help me find the history of this Note. And perhaps the  
Provenance. Please feel free to Call Collect, with any  
information you may have for me. Or Questions?

Yours  
Very Much  
Thomas Cardillo.



TEN THOUSAND DOLLARS

Received Payment of  
486

257

Paid to the Estate House by the

TEN THOUSAND DOLLARS